

FYE 2009 Review - Balance Sheet

School District: Fulton Independent
 Audit Firm Name: Reed & Co. of Mayfield, PSC
 Date: 2/15/2010
 1st Audit Reviewer: Ken Smith
 2nd Audit Reviewer:

Date Generated: February 18, 2010 4:14:13 PM

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	625,571.16	620,421.49	5,149.67	620,421.00	0.49	
Fund 1 - Total Liabilities	-1,145.75	-1,145.75	0.00	-1,146.00	0.25	
Fund 1 - Reserve for Enc. Prior Year – 8755	2,653.53	2,653.53	0.00	2,654.00	-0.47	
Fund 1 - Reserve for Sick Leave – 8762	46,524.08	63,642.97	-17,118.89	63,643.00	-0.03	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	119,601.56	119,601.56	0.00	119,601.00	0.56	
Fund 1 - Unreserved – 8770	457,937.74	435,669.18	22,268.56	435,669.00	0.18	
Fund 1 - Fund Balance – Net	626,716.91	621,567.24	5,149.67	621,567.00	0.24	
Fund 1 - Total Liabilities and Fund Balance	625,571.16	620,421.49	5,149.67	620,421.00	0.49	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	-34,146.59	150,476.16	-184,622.75	264,548.00	-114,071.84	Classification difference of cash overdraft between audit and AFR
Fund 2 - Total Liabilities	5,000.00	150,476.16	-145,476.16	264,548.00	-114,071.84	Difference is classification difference of cash overdraft between audit and AFR
Fund 2 - Reserved Fund Balance	49,931.85	49,931.85	0.00	0.00	49,931.85	Offsetting fund balances
Fund 2 - Unreserved Fund Balance	-89,078.44	-49,931.85	-39,146.59	0.00	-49,931.85	Offsetting fund balances
Fund 2 - Fund Balance – Net	-39,146.59	0.00	-39,146.59	0.00	0.00	
Fund 2 - Total Liabilities and Fund Balance	-34,146.59	150,476.16	-184,622.75	264,548.00	-114,071.84	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	63,705.56	63,705.56	0.00	63,706.00	-0.44	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	11,131.00	0.00	11,131.00	0.00	0.00	
Fund 310 - Unreserved Fund Balance	52,574.56	63,705.56	-11,131.00	63,706.00	-0.44	
Fund 310 - Fund Balance – Net	63,705.56	63,705.56	0.00	63,706.00	-0.44	
Fund 310 - Total Liabilities and Fund Balance	63,705.56	63,705.56	0.00	63,706.00	-0.44	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	297,048.03	297,048.03	0.00	297,048.00	0.03	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	202,468.00	0.00	202,468.00	0.00	0.00	
Fund 320 - Unreserved Fund Balance	94,580.03	297,048.03	-202,468.00	297,048.00	0.03	
Fund 320 - Fund Balance – Net	297,048.03	297,048.03	0.00	297,048.00	0.03	
Fund 320 - Total Liabilities and Fund Balance	297,048.03	297,048.03	0.00	297,048.00	0.03	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	441,153.19	227,554.19	213,599.00	441,153.00	-213,598.81	Difference to be determined
Fund 360 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Unreserved Fund Balance	441,153.19	227,554.19	213,599.00	441,153.00	-213,598.81	Difference to be determined
Fund 360 - Fund Balance – Net	441,153.19	227,554.19	213,599.00	441,153.00	-213,598.81	
Fund 360 - Total Liabilities and Fund Balance	441,153.19	227,554.19	213,599.00	441,153.00	-213,598.81	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	2,373.00	-2,373.00	Debt service fund - not recorded in MUNIS
Fund 400 - Total Liabilities	0.00	0.00	0.00	2,373.00	-2,373.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	2,373.00	-2,373.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	1,393,331.35	1,359,205.43	34,125.92	1,689,249.00	-330,043.57	
Total Liabilities - Governmental Funds	3,854.25	149,330.41	-145,476.16	265,775.00	-116,444.59	
Reserved Fund Balance - Governmental Funds	432,310.02	235,829.91	196,480.11	185,898.00	49,931.91	
Unreserved Fund Balance - Governmental Funds	957,167.08	974,045.11	-16,878.03	1,237,576.00	-263,530.89	
Fund Balance – Net - Governmental Funds	1,389,477.10	1,209,875.02	179,602.08	1,423,474.00	-213,598.98	
Total Liabilities and Fund Balance - Governmental Funds	1,393,331.35	1,359,205.43	34,125.92	1,689,249.00	-330,043.57	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	64,275.44	65,309.37	-1,033.93	65,310.00	-0.63	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	64,275.44	65,309.37	-1,033.93	65,310.00	-0.63	
Fund 51 - Total Liabilities	9,529.23	12,266.70	-2,737.47	11,704.00	562.70	
Fund 51 - Net Assets	54,746.21	53,042.67	1,703.54	53,606.00	-563.33	
Fund 51 - Total Liabilities and Net Assets	64,275.44	65,309.37	-1,033.93	65,310.00	-0.63	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	160,316.84	160,880.45	-563.61	160,881.00	-0.55	
Fund 81 - Total Assets	160,316.84	160,880.45	-563.61	160,881.00	-0.55	
Fund 81 - Total Liabilities	0.00	0.00	0.00	563.00	-563.00	
Fund 81 - Net Assets	160,880.45	160,880.45	0.00	160,318.00	562.45	
Fund 81 - Total Liabilities and Net Assets	160,880.45	160,880.45	0.00	160,881.00	-0.55	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	64,275.44	65,309.37	-1,033.93	65,310.00	-0.63	
Fund 51 and 81 - Total Non-current Assets	160,316.84	160,880.45	-563.61	160,881.00	-0.55	
Fund 51 and 81 - Total Assets	224,592.28	226,189.82	-1,597.54	226,191.00	-1.18	
Fund 51 and 81 - Total Liabilities	9,529.23	12,266.70	-2,737.47	12,267.00	-0.30	
Fund 51 and 81 - Net Assets	215,063.05	213,923.12	1,139.93	213,924.00	-0.88	
Fund 51 and 81 - Total Liabilities and Net Assets	224,592.28	226,189.82	-1,597.54	226,191.00	-1.18	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	64,275.44	65,309.37	-1,033.93	65,310.00	-0.63	
Total Non-current Assets - Proprietary Funds	160,316.84	160,880.45	-563.61	160,881.00	-0.55	
Total Assets - Proprietary Funds	224,592.28	226,189.82	-1,597.54	226,191.00	-1.18	
Total Liabilities - Proprietary Funds	9,529.23	12,266.70	-2,737.47	12,267.00	-0.30	
Net Assets - Proprietary Funds	215,063.05	213,923.12	1,139.93	213,924.00	-0.88	
Total Liabilities and Net Assets - Proprietary Funds	224,592.28	226,189.82	-1,597.54	226,191.00	-1.18	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	32,750.00	-32,750.00	Student activity funds - not recorded in MUNIS
Fund 6X - Total Liabilities	0.00	0.00	0.00	32,750.00	-32,750.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	32,750.00	-32,750.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	0.00	0.00	0.00	23,079.00	-23,079.00	Private Purpose Trust Funds - not recorded in MUNIS
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	23,079.00	-23,079.00	Private Purpose Trust Funds - not recorded in MUNIS
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	23,079.00	-23,079.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	23,079.00	-23,079.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	0.00	0.00	0.00	55,829.00	-55,829.00	
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	32,750.00	-32,750.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	23,079.00	-23,079.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	23,079.00	-23,079.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	55,829.00	-55,829.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	3,016,589.31	3,263,850.82	-247,261.51	3,263,851.00	-0.18	See audit report, page 32, note 4
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	160,316.84	160,880.45	-563.61	160,881.00	-0.55	See audit report, page 32, note 4

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	160,316.84	160,880.45	-563.61	0.00	160,880.45	Program error - should be \$0
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	3,337,222.99	3,585,611.72	-248,388.73	3,424,732.00	160,879.72	Program error from above